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## OLR Bill Analysis

### SB 241

#### ***AN ACT ALLOWING ADJUNCT FACULTY MEMBERS OF THE REGIONAL COMMUNITY-TECHNICAL COLLEGE SYSTEM TO WAIVE MEMBERSHIP IN A STATE RETIREMENT PLAN.***

#### **SUMMARY:**

This bill allows an adjunct faculty member of a regional community-technical college to irrevocably waive participation in a state employee retirement plan within 60 days of accepting employment. The waiver remains irrevocable if the faculty member accepts subsequent part-time employment with the regional community-technical college system, Connecticut State University system (CSU), University of Connecticut (UConn), or Charter Oak State College. (If the faculty member becomes a full-time employee, he or she can join a state retirement plan at that time.) Adjunct faculty at UConn and CSU are already allowed to do this under individual collective bargaining agreements.

The will allow these faculty members to make tax-deductible contributions to individual retirement accounts (IRA). Depending on a person's filing status, Internal Revenue Service regulations prohibit federal tax deductions for IRA contributions if a person is also covered by an employer retirement plan.

EFFECTIVE DATE: July 1, 2012

#### **COMMITTEE ACTION**

Higher Education and Employment Advancement Committee

Joint Favorable Change of Reference

Yea 18 Nay 0 (03/13/2012)

Labor and Public Employees Committee

Joint Favorable

Yea 10 Nay 0 (03/20/2012)